

COIN INVESTOR

NUMISMATIC BUSINESS & FINANCIAL NEWSMAGAZINE

WITH FEATURES OF SPECIAL INTEREST TO HOBBYISTS — COLLECTORS

EXCLUSIVE!

★ SPECIAL EIGHT PAGE
PULLOUT SECTION ON
BU ROLLS (PAGES 17-24)

MARKET PRICE RECORDS SHOW COIN VALUES-TODAY-5-10-15 YEARS AGO

★ HOW MUCH HAVE YOUR PROOFSETS — BU ROLLS APPRECIATED (SEE PRICES, PAGE 17)

PROOF SETS		MARKET PRICE RECORD					PRICE INCREASE	RECENT PRICE
		VALUE 10 YEARS AGO	VALUE 5 YEARS AGO	VALUE	VALUE	VALUE		
DATE	MINTED (MILLIONS)	1954	1959	1961	1962	1963	TO 1963	1964
1950	.51	15.00	44.00	60.00	65.00	125.00	110.00	140.00
1951	.57	7.00	26.00	35.00	36.00	60.00	53.00	85.00
1952	.81	4.00	15.00	25.00	25.00	40.00	36.00	49.00
1953	.128	4.00	9.00	15.00	15.00	25.00	21.00	42.00
1954	.233	3.00	6.00	12.00	10.00	20.00	17.00	24.00
1955	.378		5.00	13.00	10.00	20.00	15.00	29.00
1956	.669		3.00	7.00	6.00	11.00	8.00	11.00
1957	1		2.50	4.00	3.50	6.00	3.50	6.50
1958	.875		3.50	9.00	8.00	12.00	8.50	13.00
1959	1.		2.75	5.00	4.50	6.00	3.25	6.50
1960	1.			4.00	3.50	6.00	2.00	6.40
1961	3.			3.00	3.00	3.50	.50	4.50
1962	3.				2.75	3.50	.75	5.00
1963						3.50		6.00

PROOF SINGLES

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10c..... 225
25c..... 300
50c..... 250

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25c.....	300
50c.....	250

1960

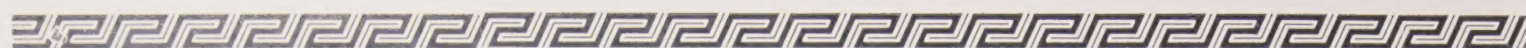
1c.....	\$200
5c.....	200
10c.....	225
25c.....	275
50c.....	275

1961

1c.....	\$150
5c.....	200
10c.....	200
25c.....	225
50c.....	250

1962

1c.....	\$150
5c.....	200
10c.....	150
25c.....	200
50c.....	200



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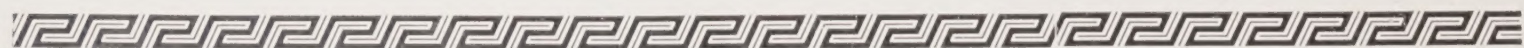
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COIN INVESTOR

VOLUME 1 • NO. 2 • MAY 1964

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EDITORIAL

TMTW

THE Month That Was, since we launched our publication, has been one replete with important events in the numismatic investment field as well as in the area of general interest. The SEC, for example, entered into a study of the coin investment business and emerged, we are glad to report, without inflicting any lasting scars upon the dealers called in for discussions. If anything, this liaison resulted in some good, inasmuch as it served to clear the air of many misgivings and misunderstandings as to the function of the Securities Exchange Commission regarding the coin investment business. As a matter of fact, the feeling is rather prevalent that this regulating agency may even be kindly disposed towards numismatic investors and dealers, as long as they continue to act in an ethical businesslike fashion.

Not so is the case with our contemporaries, the "floor traders" of the New York Stock Exchange. The SEC appears to be obdurately determined to impose strict regulations upon them. As we go to press, it is reported that Keith Funston, president of the New York Stock Exchange, in defending the need of floor traders against SEC charges, is embroiled in one of the most far reaching struggles of his career.

TMTW unquestionably will also go down in numismatic investment history as the "on again, off again, Finegan" month. We refer of course to the 1964 Proof Set confusion: earlier in the month, word drifted in that this desirable proof set containing the much coveted JFK memorial half-dollar would no longer be available to the public: shortly afterwards it was announced that it was again available, albeit two sets to a purchaser; fast upon the heels of this report (just 3 days later) came the last com-

monique stating that this issue was again unavailable, being oversubscribed by 100,000 sets! Dealers are now canvassing the general public offering to purchase 1964 proof sets at interesting prices over and above the original purchase price. This particular bit of activity should point a lesson to the vacillating investor; as Mr. Shakespeare put it: "There is a tide in the affairs of man which, taken at the flood, leads on to fortune." It should also, perhaps, serve as a spur to Mutual Funds, Investment Clubs and individual security investors, motivating them to take a sabbatical now and then from "Big Board" and "Over-the-Counter" security transactions and seriously focus their attention on the coin investment field. Small investors certainly should consider rounding out their investment portfolios with some coin issues. Let them take note that there is a definite floor in this investment field. No coin can depreciate to less than its face value. All coins (obtained judiciously and held until the numismatic community manifests its needs), have ultimately shown very interesting rates of appreciation. Perhaps the slogan for the current period of expanding opportunities in coin investment should be: INVEST IN CASH!

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WHAT'S THE VALUE
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INVESTING IN COINS

By Ralph Graf

Since the mid 1950's the number of coin collectors has been almost doubling annually. A glance at the last few years' American Numismatic Association's membership lists will help to verify this statement.

BACK in the not-too-roaring 30's a few isolated individuals and coin dealers were the only one's putting uncirculated bank rolls of coins away with the future's demand in mind. Nowadays, of course, a host of collectors and dealers alike systematically give the mintages of each year a grand rush. The common approach hasn't jumped from piece or single holding to holding rolls, but has gone right on to acquiring sacks of coins from the banks.

This is all good for those future collectors who will naturally be wanting the coins of this decade in their collections. But, the coin folder slots for 1932-P cents, 1950-D nickels, 1950-S dimes, 1937-D quarters and the half dollars of 1935 are going to be hard ones to fill in the coming years.

In talking with dealers, business is better than ever. There are more serious coin collectors and investors than ever before. The more people that participate in the numismatic market, the

more possibility there is for making a profit in coins.

Come around 1969, indications show that the coin collection and investing field can expect at least a tripling of the ranks. Not only are more adults turning to coin collecting as a leisure time-passer, but teen-agers seem to be answering the call as well. A population explosion in numismatism's own back yard will naturally have great effects on the current supply-demand ratios. Almost all coins that have been issued by our mints since 1940 will be demanding tremendous premium prices over face value. In the depression years of the 30's very few people put away uncirculated rolls. Those that did have foresight and financial strength to put away rolls during those years have stocks that are already showing signs of depletion.

Not until the late 40's and early 1950's did anyone put away rolls in any quantity that could actually answer tomorrow's demands. It is interesting to note what was said in the major numismatic publications back in 1951 and 1952 about the "monsters" who were ruining the coin collecting hobby by buying, selling, and trading in rolls. None of these publications, however, is complaining now about their increased circulation as a result of the hobby's recent phenomenal growth.

COIN DEALERS EXHIBITING AT THE COIN, STAMP AND ANTIQUE EXPOSITIONS AT THE N. Y. WORLD'S FAIR

Coin dealers: S & K Coins, 224 Market St., Paterson, N. J.; Erwin E. Wittman, P.O. Box 13, Aurora, Colorado; Al Schradzki, 7 Westgate Blvd., Plandome, N. Y.; Dr. Edward Bigert, Walton N. Y.; Donald E. Brigandi Co., 120 W. 44th St., New York City, N. Y.; Ace Coin & Stamp, Box 55, Jamesburg, N. J.; A & S Coin Dept., Brooklyn, New York; Bennie's Coin Shop, 465 Huffman Avenue, Dayton, Ohio; Barrett Walker, Great Neck, New York; Ralph Pfau, Brooklyn, New York; Jonah R. Shapiro, 217 E. Fayette Street, Syracuse, N. Y.; Universal Coin Shop, 459 Queen St., West, Toronto, Ontario, Canada; U.S. Coin Exchange, Inc., 1068 Penobscot Bldg., Detroit, Michigan; Ottawa Coins, 87 Sunnyside Avenue, Ottawa, Ontario, Canada; Carl Curcio, Middle Village, N. Y.; Crystal Coin Shop, 917 Main St., Wakefield, Mass.; Michael MacDougall, Forest Hills 75, N. Y.; Melvin E. Came & Son, 4 Hillcrest Drive, Dover, New Hampshire; Carsley's Coin Shop, 104 St. Catherine St. W., Montreal, Quebec, Canada; National Coin Exchange, 4512 Papineau

Avenue, Montreal, Quebec, Canada; Hans M. F. Schulman, 545 Fifth Avenue, New York 17, N. Y.; Lamar Coin Exchange, 100 Main Street, Greensboro, N. Carolina; Crown Coin Co., 6565 Orange Avenue, Long Beach 5, California; Abilene Coin Shop, 2155 South First St., Abilene, Texas; Van Horne Sales, Ltd., 1 Place Ville Marie, Montreal, Canada; Leba Jones Coins, 4230 Bush Avenue, Cleveland 9, Ohio; Charles "Shotgun Slade", 380 No. Orange Avenue, Orlando, Florida; Sidney Smith, 2512 Biscayne Blvd., Miami, Florida; John Fay, 3645 Warrensville Center Rd., Shaker Heights, Ohio; Ralph Goldstone, P.O. Box 151, Brookline, Mass.; Jackson Coin, 2704 Oakcrest Avenue, Greensboro, No. Carolina; Howard Jordan, 516 Lowell Avenue, Newton 60, Mass.; Harry Fowler, Stone Ridge, N. Y.; Charles Hoffman, Plainfield, N. J.; Loga, Ltd., 2071 Valley Way, Niagara Falls, Canada; Joel Rettew & Ass., 5618 W. Pico Blvd., Los Angeles, Cal.; Coin Exchange, Coin of the Month Club, 138 Main Street, Hempstead, New York.

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Roll Investing: If you had bought one roll of each denomination for the past decade (an investment of \$845), you could sell these rolls today for \$2,500 a 210% return over a ten year period. Another example is, for instance, in 1950 the Denver mint put out less than three million nickels. This is a extremely low mintage compared to the 1961 mintage in Denver of over 100 million nickels. The 1950-D nickels sold for \$2.00 per roll in 1950. Today this same roll sells for \$750.00 per roll. . . . A growth of approximately 37,500%. The most alluring thing about the coin market is that 1950-D nickels still constitute a good investment at their current price. As said above, the more people that participate in the numismatic market, the more possibility there is for making a profit in coins, which is due to supply-in-demand.

A SUCCESS STORY

RICHARD M. Muniz needed money shortly after he graduated from college because he was married and had a child.

He dug up his childhood coin collection — which he hadn't touched since he was 16 — and sold some 1916 dimes to dealers for \$35 each.

Later on he found out that the dimes actually sold for \$100 on the numismatic market.

"This really got me started because I hate to be taken," Mr. Muniz said.

And once he started, Muniz really got up a head of steam. Back in 1960 he was making \$5000 per year working for a firm in Miami, Florida.

In 1962, as a Miami coin dealer, Muniz grossed more than \$1.1 million and had a personal net income of more than \$100,000.

Muniz was so upset by being taken on the deal for the 1916 dimes that he vowed to never make an unjust profit on a customer.

"This has been a cornerstone of our growth," Muniz said, "because my reputation is built on the fact that I pay what I promise

NEW TELETYPE EXCHANGE STARTING MAY, 1964



New York, N.Y. — Organization of the **Electronic Coin Exchange** has been completed here, it was reported by Thomas J. Wass III, President of International Numismatics Corporation, 270 Park Avenue, New York City.

The **ELECTRONICS COIN EXCHANGE** will consolidate the former Professional Numismatic Guild circuit with a further group of outstanding professional coin dealers who have all been carefully screened as to business ethics and integrity. "The new exchange will develop a program of service to the numismatic industry on every possible level to improve the industry," Mr. Wass explained.

The automatic features of the new circuit mean that members will no longer have to fight their way on to a machine. The AT & T

83 B2 Teletypewriter Selective System contains a polling on the circuit. In addition delays are eliminated at the center as tapes are automatically fed from one circuit to another circuit and the need for human handling of the torn tapes is eliminated.

Houston, Texas was selected for the electronic center as surveys showed that Houston or a point close thereto would be most economical from the standpoint of mileage charges. Coin Dealers interested in membership should write to Thomas J. Wass III for information, providing they can offer sound credit and financial responsibility as well as a willingness to abide by the adopted rules and code of ethics developed by the Professional Numismatic Guild.

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Muniz has had considerable success at predicting which coins would eventually appreciate a great amount.

An example were 1955 S dimes which were selling for \$14.50 a roll back in 1961. Muniz predicted that the coin was a sleeper. Today the dimes are selling for over \$65 a roll.

A native of New York City, Muniz got interested in coin collecting through his father who

had a collection.

However when Muniz was 16 he and his dad stored away their coins and stopped collecting.

Muniz tells why: "My Mother paid the milkman with a roll of uncirculated 1926 Seattle-minted nickels, then worth \$10 each, now worth \$300 each.

"She had just found them in the closet and didn't know. My Dad didn't make any big stink — he just stopped bothering with coins and I stopped too."

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DATES	AMOUNT	COIN	ORIGINAL COST
1.			
2.			
3.			
4.			
5.			
6.			

SINGLES:

DATES	AMOUNT	COIN	ORIGINAL COST
1.			
2.			
3.			

My Name

Address

City Zone State

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THE COIN BROKER

Is He Good For The Industry — or Bad?

By Carl Curcio

- Occasionally you hear collectors refer to a Coin Broker as a “fast buck” artist, the “wheeler dealer”; etc. According to some he is the scourge of the coin collecting hobby. Suppose we examine these descriptions and try to ascertain exactly what a Coin Broker is—and how he operates? Let us start from the very beginning when the Coin Broker was a mere coin collector like yourself, and STILL is. My own experience in the coin business might be a good example.

TWENTY-FIVE years ago, I started collecting coins. I, like a good many of you, found much of my coins in change. Later, when I got tired of looking at empty holes and spaces on my Whitman coin board, I started buying the coins I needed. I visited a coin dealer in down town New York City. His name was Hans Sorgle. He is no longer part of this world, for he has long since joined God. I bought from Hans, the most elusive 1909-SVDB coin in brilliant uncirculated condition for the “exorbitant” sum of \$5.00. At the time, this most wonderful man advised me that in the not too distant future, this particular coin would be worth many times its present value. This was one of

my very first ventures into the exciting area of coin buying and coin collecting. Thereafter, and as often as my financial circumstances permitted me to, I continued to buy coins to fill the empty holes in my coin board.

It didn't take me long to become friendly with other coin collectors and to interest them in my collection. Soon coin collecting developed into a more popular hobby and like one great big “family” we started to trade, buy, and sell our coins to one another. Before long, I had collected a sizable quantity of duplicate coins, and was then in a position to dispose of them at a profit. The profits obtained from selling my duplicates, made it possible for

me to afford the much more rare and expensive dates. Over a period of time I discovered that my selling of coins was comparable to that of a regular coin dealer, and soon called myself a COIN DEALER.

Although, I was still a coin collector at heart, it became quite apparent that I couldn't possibly continue buying the coins I needed for my personal collection unless I SOLD coins at a profit. A few years later I advertised in one of the finest coin magazines in the country, namely, The NUMISMATIC SCRAPBOOK. The results were extremely gratifying. I sold out every single coin that I advertised, and have never

(Continued on Page 10)

COIN BROKER

(Continued from Page 15)

missed advertising in one single issue for the last twenty-two years. What thrilled me most, were the wonderful and complimentary letters I received from customers who responded to my advertising. These experiences gave me the feeling that I was doing a good service for the coin collecting world, while at the same time providing a little profit for myself, which, as usual, went right back into purchasing additional coins. It is for this reason, therefore, that I feel that the coin collector inspired me to become a coin dealer. For many years after my first ad appeared, I continued to enjoy the wonderful reputation presently enjoyed as a COIN DEALER, and a COIN DEALER I was.

As the years went by and the hobby grew, the coins that had been bought back in 1940, were now selling for TEN TIMES as much in 1950. And, when collectors became aware of this fact, they started to realize the tremendous growth potential in investing in coins, as well as the shear joy of collecting.

Occasionally, some collectors would write and request that I

give them specific information concerning a coin, which, in my opinion, would give them the highest profit at a later date. You can readily see that the leanings of coin collectors even then, were towards buying a coin for investment purposes as well as for pleasure. To comply with their requests, I often suggested the item that in my opinion, and sincere judgment, would have the highest investment potential for the future. As time went on, I was again gratified, but this time over the happy words of praise that came from the clients who had bought my coin selections a few years previously.

This made me somewhat instrumental in fulfilling the dreams and goals that my clients desired. Some invested in coins for one reason or another. I was thrilled to know that through my sincere and honest selections that their goals were being realized. Again, I was inspired, this time, as a COIN BROKER. I now felt that I had to keep in step with the rest of the world, and in order to do this, I had to "go with the tide." Above all, I felt that I was performing a useful service to the coin collecting world. I also felt that this would "round out" all my services in the coin collecting fraternity. And, that I could now call myself a coin collector; a coin dealer and trader, and now, finally, a COIN BROKER.

What, then, is a COIN BROKER? None other than a coin collector like yourself. The thrill of collecting made me a coin collector. And, as I advanced in this field, and out of pure necessity, I became a coin dealer. Now a COIN BROKER. So, you see my dear friends, the "fast-buck-artist" is not so fast at all. It took a quarter of a century for me to arrive. Now I feel better prepared and equipped with diversified numismatic knowledge that will enable me to better serve my friends, collectors and clients in the various branches of NUMISMATICS.

Fifty years ago, we traveled to our destination by horse and

buggy. Later, came the trolley car, then, the automobile, followed by the plane, and now the jet that travels twice as fast as sound. We made gradual advances, but the progress was slow. Today, the coin collecting fraternity consists of men, women and children that come from all walks of life. Some are Doctors, Lawyers, Bankers, Brokers, etc. Some are rich, some are poor. We, therefore, must be prepared to accommodate this large and diversified mass with diversified knowledge and fast service. We must also be prepared to meet the trend, the influx, the challenge. This, too, is progress. To progress is to advance. To advance is to progress. This is so in every walk of life. It is life itself. To remain still, is to become stagnant. To become stagnant is to wither away and die. This is a natural and universal law of God.

Those of you who have been collecting coins for twenty-five years, probably recall that coin collecting in those days was limited to a very small group. There was no room for the present day COIN INVESTOR or the COIN BROKER. Of course, as the fraternity grew in leaps and bounds to attract more people to our hobby. Those of you who collected coins twenty-five years ago, or more, are cognizant of the fact that neither the COIN INVESTOR or COIN BROKER has, or will ever interfere with the hobbyists. "To each his own" is a familiar and true expression, especially in this great country of ours, where you are always at liberty to select the pursuit of your happiness, and to earn your living in whatever manner you choose. So long as you do not hurt anyone legally, or morally in the attainment and achievement of your endeavors, who, then, is to say what you should collect, buy, sell, and for what reason, or purpose. Some people seem to think that unless you buy or collect only to their way of thinking, that you are out of line. This is absolutely wrong, and again, may I remind you: "TO EACH HIS OWN."

(Continued on Page 38)



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COINVESTING or NUMISMANIA

By

Philip Rosenbaum

THE fact that the hobby of collecting coins has quickly captured the nations' leisure time interest as the No. 1 hobby, plus the fact that coin investing is fast becoming the 2nd major investment interest among millions of our citizens, is due directly to the inadequate number of coins that have been minted, plus the mechanical inaccuracies that develop at U. S. Mints.

The awareness of the vast potentialities for both immediate investment appreciation and in retirement income for the future, is becoming more evident among the many perspicacious, quick witted, enterprising coin collectors and numismatists.

Inadvertently, one can strike a "bonanza" in value among double struck coins, off center, or mis-struck numismatic oddities. Todate, numismania, or coin investing is reaching the apex in interest as coin collectors-investors are developing the same foresight as the Stock Market investor who buys low and sells high. Coin investors seeking coins of low mintage are following the same pattern developed by stock market investors who purchased stocks of thin issues.

The buying of uncirculated rolls of coins, or proof sets is about the best advice I can give a numismania beginner with an eye open for the future.

Recent articles in Forbes, Business Week, Saturday Evening Post, Sylvia Porter, etc., have done much to stir up among heretofore unknowing readers, the exciting enthusiasm that is now developing among the public, dealers in coins, and "first-time" visitors in Numismatic Bourse Show and Coin-a-ramas conducted here in New York City and elsewhere across the country. Further enthusiasm has been created by the U.S. Mint at Philadelphia, when it cancelled taking orders for 1964 Proof Sets as early as January 12, 1964, and for the first time in Mint history.

(Continued on Page 31)

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MR. CARL CURCIO,

of Middle Village, N.Y., one of our
advertisers. He is a long-time adver-
tiser in our publications, dating back
over six years in both Numismatic
News--our newspaper for coin col-
lectors--and COINS magazine.

We have two tests by which we measure
the integrity of our advertisers:
One is how promptly they pay their
bills to us. The other is the number
and kind of complaints, if any, we
receive from readers about them. On
both counts Mr. Curcio has proven to
be a reliable and dependable coin
dealer.

Since you are referring to his recent
advertising in COINS magazine, we
believe the key to his proposition is
that you, the buyer, keep and hold
the coins in your possession. Nothing
could be fairer than this since the
coins are yours to hold or sell
at any time.

Also, Mr. Curcio states "satisfaction
guaranteed" and we interpret this to
mean that should you be dissatisfied
with the selection or condition of
coins you receive, you may return the
coins within a few days after you
receive them.

Under these conditions, and knowing
the dealer as we do, we believe you
have made a wise choice to deal with
Mr. Curcio.

Sincerely,

William T. Jensen
Advertising Manager

Copy to: Mr. Carl Curcio
P.O. Box 11
Middle Village, N.Y. 11379

March 23, 1964

To: Mr. Fred Mason
325 East 106th Street
New York, N.Y. 10029

Dear Mr. Mason:

Thank you for your letter of inquiry
regarding Mr. Carl Curcio.

Mr. Curcio has advertised in our
publication for a considerable period
of time and, to the best of my knowl-
edge, we have never received a com-
plaint regarding the conduct of his
business.

Thank you for thinking of Coin World.

Sincerely yours,

COIN WORLD

Frank B. Knight
Advertising Manager

FBK:cf

cc: Mr. Carl Curcio
P.O. Box 11
Middle Village, New York 11379

CARL CURCIO, P.O. BOX 11, MIDDLE VILLAGE, NEW YORK 11379

(ESTABLISHED SINCE 1942)

1964-1965 NEW YORK WORLD'S FAIR

• 25 MILLION PEOPLE EXPECTED TO VISIT THE COIN EXPOSITION IN TWO YEARS

THE opening coin exposition, the first of nine weekly expositions, opens on May 4, 1964 featuring some of the outstanding rarities in coins ever presented any where in the United States.

Among these will be the \$4.00 Stella, the rare Andorran Crown and Art Lovi's collection of gold coins of the world and paper

money of the United States.

Throughout the nine expositions over five million dollars worth of rare coins will be on display.

This is truly an international coin exposition, for dealers are coming in from as far as Switzerland, Germany, France, England, and Canada.

This is the first time that a

coin exposition has ever been presented at a World's Fair. For further information, contact World Coin Expositions, Ltd., 138 Main St., Hempstead, N. Y., Phone 516.

The dates of the coin exposition weeks are: May 4-10, June 1-7, June 15-21, June 29-July 5, July 6-12, July 20-26, Aug. 10-16, Aug. 24-30, Sept. 21-27.

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TERRIFIC FOR RESALE—GIVE AWAYS

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Stimulate your sales.



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Ring
Actual
Size



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Chain
Actual
Size



Large quantities, sacrifice prices. 12 per package.

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4 Samples \$1.00 perpaid

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LET'S TALK MONEY

by
Frank Dell'Isola



Frank Dell'Isola

EVERY day we handle it. We work for it. Fight for it. And perhaps even die for it. It has been the curse and blessing of mankind. Money is all around us. The Bible speaks of it as the acme of all things: "A feast is made for laughter, and wine maketh merry: but money answereth all things."

Earning hard cash by the sweat of the brow gives us a certain amount of dignity and status, but the collecting of coins is a fascinating and rewarding hobby. It is a pursuit which has no peer. The instant the bug hits you, off you go like an intrepid explorer in search of coins to round out your collection.

Now that you are a fledging numismatist, each coin that comes your way you examine like a jeweler would a diamond; for the first time in your life the conception of money has changed: it is no longer a commodity to purchase things with. Now it has become an engrossing avocation which has brought you into a world you never knew existed.

Step by step you get acquainted with the "blue chips" of the coin field: the proof sets, American and Canadian, brilliant and uncirculated coins, crisp, uncirculated paper money, BU rolls and bags, small date cents, and so on. You now speak the language of coins and you scan the coin journals avidly; your eye is now trained for that elusive choice coin to add to your growing collection.

You have reached the peak. You have collected those items that appealed to you. The coins have been carefully inserted in albums and proudly you show your treasure to friends; but as you look at the shiny coins, you discover that what started as a simple hobby has now taken a firm grip and without realizing

it you are thinking of coins as an investment for the future. You remember you had read somewhere about coin brokers who work with the investor just like a stock broker advises his clients.

The coin world has widened. You are, for the moment, in a whirl. You believe you have struck a rich vein; but gradually you begin to simmer down and start reading the literature of the coin investor, but what you have read tends to disturb you; it is not all peaches and cream.

The books, newspapers and magazines did not really give you an insight into the complex business of coins and their investment; if anything, the careful and diligent perusal of these mediums only resulted in the knowledge that some of the practitioners who call themselves coin men are merely leeches who are out to make a fast buck from the unwary but honest hobbyist turned investor.

A case in point: some time ago I had occasion to order a few coins from an out of state dealer who frequently advertises in a leading numismatic publication. This particular coinman (I almost said conman!) wrote saying that the items in question had risen in price. I sent the additional money and the coins arrived, only to discover that in a subsequent issue of this publication the dealer's new ad quoted the price of a few weeks previous. Letters to the dealer spelled out the fact that the coin market fluctuates from day to day. That may well be, but these coins are still selling at the price of the original order.

These shady practices tend to create a bad taste all around.

Another interesting point worth mentioning is the unwarranted publicity which has followed the issuing of the brand new one dollar Federal Reserve

Notes, plus the starred Federal Reserve Notes which in some quarters are going at fifty dollars per set, while the former are netting eighteen. I personally do not see any future in these notes and I cannot understand why dealers throughout the country are saying in substance that these bills are illegal and will be withdrawn from circulation. This is just a psychological gimmick, nothing else.

Permit me to quote from Mr. Daniels who is an official of the Federal Reserve System in Washington. He said: "No Federal Reserve Bank has been instructed not to issue any more one dollar Federal Reserve Notes, and there is no question whatever about the legality of the issue of the note."

And speaking of paper money, there is on the market today the so-called "Kennedy Bills." These are one dollar silver certificates on which an enterprising dealer has superimposed the portrait of the late and beloved president and on another certificate this dealer has placed the picture of Mrs. Kennedy. This, I maintain, is a new low, in the coin business. How greedy and tactless can one get?

We could go on and on. But let me cite one more example: the last couple of weeks we have seen ads galore in coin publications where dealers were offering the Kennedy half dollar rolls at thirteen dollars per roll from the P and D mints and also some coinmen have indicated a price tag from twelve to fifteen dollars for the 1964 proof sets. And these coins as of this writing are not on the market.

(Continued on Page 25)

THE BUSINESS OUTLOOK

Gross national product rose by \$11½ billion in the fourth quarter of 1963, this was a gain of almost 2 percent.

National income in the fourth quarter of 1963 rose by \$7.3 billion largely accounted for by the increase of \$5.1 billion in compensation of employees and \$1.2 billion in corporate profits.

Personal income rose slightly in February, 1964 to an annual rate of \$478.3 billions.

The saving rate edged up slightly in the fourth quarter of 1963 as the increase of about 1½ percent in disposable personal income outpaced the rise in consumption outlays. Net farm income was virtually unchanged during this same period.

Preliminary estimates indicate that corporate profits maintained their upward trend throughout 1963, rising in the fourth quarter by \$2.3 billion before taxes or \$1.2 billion after taxes, to make the increase for the year as a whole about 10 percent in each case.

Gross private domestic investment increased by \$3½ billion in the fourth quarter of 1963. The rate of change in business inventories accounted for a little over a third of this increase.

The February, 1964 survey of plant and equipment expenditures indicates an upward revision of \$500 million in outlays for the fourth quarter of 1963 and the first quarter of 1964. Plans call for \$1.0 billion greater outlays in the second quarter than what previous surveys and outlays in the second half of the indicated. A rise of 5.9 percent is indicated in the first half.

Both the labor force and employment rose in February, 1964. Unemployment declined slightly. Unemployment declined to 5.4 percent in February. The labor force time lost was down substantially over a year ago.

In February, insured employment under State programs averaged 2,243,000. This was 304,000 less than February, 1963. Nonfarm payroll employment jumped by 280,000 in February; contract construction accounted for over half of the rise. Federal Government employment declined by over 22,000.

Average hours worked by production workers in manufacturing rose to 40.6 hours in February, thus more than erasing the January drop. Average hourly earnings in manufacturing remained unchanged at \$2.50 in February. Weekly earnings, however, registered sizable gains over January.

In February, the industrial production index registered the largest rise since last October with an increase of 0.3 percent. Output in consumer goods and materials rose while production of business equipment declined. Output of most manufacturers rose further in February. Steel in the primary metals group and automobiles in the transportation group made the largest production gains.

Preliminary estimates show retail sales in February about 1 percent above the revised January level as sales advanced at both durable and nondurable goods outlets. Manufacturers' sales and new orders both rose to new highs in January. Inventories, on the other hand, declined for the first time in the current expansion period.

Merchandise exports fell less than imports in January, resulting in a rise in the trade surplus to \$607 million, the highest level since February of last year, the first month after the shipping strike. The export surplus increased in the fourth quarter of 1963 to \$6.5 billion. Except for 1961, which was affected by recession, the surplus has increased year-by-year since 1959.

The over-all payments deficit in the fourth quarter of 1963 remained near the much-improved third quarter level. The deficit for the calendar year was accordingly well below the annual rate indicated for the first half.

Consumer prices rose 0.1 percent in January as a result of increased prices for food and services. As of January, 1964, a new index with revised weights, coverage, and sampling procedures, replaces the old index.

Wholesale prices decreased by 0.5 percent in February. Prices of farm products fell 1.9 percent and processed foods declined 1.6 percent following sharp increases in January. Prices of industrial commodities were unchanged. During the month ended February 15, the index of prices received decreased by 2 points, while the index of prices paid was unchanged. The parity ratio fell to 1 point to 77.

In February the money supply declined \$400 million while time deposits rose \$1.1 billion on a seasonally adjusted basis. Most types of liquid assets continued to rise in February. Commercial bank loans, rose \$1.4 billion in February.

In January, total consumer credit outstanding declined \$700 million, about the same as the decline in January, 1963. The yield on 3 month Treasury bills was slightly above $3\frac{1}{2}$ percent in mid-March, somewhat below from the previous few weeks. Yields on long-term bonds were down in February, but have risen generally in early March.

Stock prices rose again in February and early March. The budget deficit for the first 8 months of fiscal 1964 was \$10.7 billion. In the corresponding period of fiscal 1963, it was \$10.1 billion. In the fourth quarter of calendar year 1963, cash payments exceeded cash receipts by \$1.3 billion. The cash deficit for the year was \$4.7 billion.

On a national income accounts basis, Federal Government expenditures rose less than receipts in the fourth quarter of 1963, resulting in a drop in the deficit to \$1.4 billion.

Weekly indicators of production continued to show divergent movements in February. Significant increases occurred in steel output and passenger cars assembled. Outlays for new construction changed little in February with expenditures for all major types of construction being maintained at January levels. In February, private nonfarm housing starts decreased 6 percent. FHA applications rose, while VA appraisal requests declined.

LINCOLN CENTS		MARKET PRICE RECORD						PRICE INCREASE	RECENT PRICE
		VALUE 15 YEARS AGO	VALUE 10 YEARS AGO	VALUE 5 YEARS AGO	VALUE	VALUE	VALUE		
DATE	MINTED (MILLIONS)	1949	1954	1959	1961	1962	1963	TO 1963	1964
1935-P	245	2.65	4.00	24.00	34.00	40.00	60.00	57.35	48.00
1935-D	47	4.00	7.00	35.00	44.00	90.00	150.00	146.00	105.00
1935-S	38	5.00	7.00	60.00	75.00	150.00	250.00	245.00	210.00
1936-P	309	2.70	2.95	32.00	28.00	29.00	45.00	42.30	37.00
1936-D	40	2.70	2.95	30.00	28.00	41.00	120.00	117.30	70.00
1936-S	29	3.45	3.95	40.00	40.00	55.00	150.00	146.55	108.00
1937-P	309	2.20	1.95	20.00	18.00	22.00	35.00	32.80	30.00
1937-D	50	2.20	2.70	15.00	16.00	22.00	80.00	77.80	46.00
1937-S	34	2.15	2.70	25.00	24.00	35.00	120.00	117.88	75.00
1938-P	156	3.10	3.20	45.00	38.00	48.00	90.00	86.90	63.00
1938-D	20	3.05	3.70	31.00	35.00	50.00	156.00	153.95	107.50
1938-S	15	3.05	4.40	47.00	57.00	120.00	210.00	206.95	170.00
1939-P	316	1.75	2.00	17.50	16.00	19.00	32.00	30.25	28.00
1939-D	15	4.00	6.70	105.50	125.00	160.00	260.50	256.50	200.00
1939-S	52	2.05	3.70	25.00	22.00	35.00	75.00	72.95	60.00
1940-P	586	1.45	2.00	16.50	17.00	24.00	34.00	32.55	24.00
1940-D	81	1.45	1.90	17.00	20.00	25.00	50.00	48.55	43.00
1940-S	112	1.45	1.90	16.50	19.00	24.00	40.00	38.55	34.00
1941-P	887	1.30	1.85	14.00	17.00	25.00	34.00	32.70	35.00
1941-D	128	1.30	1.75	15.00	17.00	34.00	64.00	62.70	52.50
1941-S	92	1.55	2.45	17.00	20.00	43.00	64.00	62.45	60.00
1942-P	657	1.15	1.00	11.50	12.00	13.00	15.00	13.85	14.50
1942-D	206	1.05	1.00	9.50	8.00	13.00	20.00	18.85	15.50
1942-S	85	5.95	5.00	42.00	63.00	125.00	219.00	213.05	185.00
1943-P	684	1.15	1.05	10.50	8.00	9.00	11.00	9.85	12.00
1943-D	217	1.15	1.05	13.00	11.00	12.00	25.00	23.85	21.00
1943-S	191	2.30	3.40	34.50	35.00	39.00	51.00	48.70	50.00
1944-P	1435	.95	.90	10.00	7.00	8.00	9.00	8.05	7.00
1944-D	430	.95	.90	10.25	7.00	8.00	11.00	10.05	8.25
1944-S	282	.95	.90	10.25	8.00	11.00	21.00	20.05	17.00
1945-P	1040	.80	.85	17.00	10.00	10.00	12.00	11.20	9.00
1945-D	226	.80	.85	13.00	8.00	8.00	20.00	19.20	14.00
1945-S	181	.80	.85	12.00	9.00	12.00	19.00	18.20	17.50
1946-P	991	.90	.90	7.00	5.00	6.00	9.00	8.10	8.00
1946-D	315	.90	.90	8.00	5.00	6.00	10.00	9.10	14.00
1946-S	198	.90	.90	8.00	6.00	12.00	17.00	16.10	15.00
1947-P	190	.75	2.80	27.00	23.00	24.00	29.00	28.25	29.00
1947-D	194	.75	1.00	10.00	7.00	10.00	12.00	11.25	14.50
1947-S	99	.75	1.00	12.00	9.00	23.00	46.00	45.25	40.00
1948-P	317	.60	2.20	20.00	17.00	16.00	18.00	17.40	14.50
1948-D	172	.60	1.25	12.00	8.00	10.00	17.50	16.90	14.50
1948-S	81	.65	1.20	23.00	20.00	26.00	52.00	51.35	50.00
1949-P	217		1.30	25.00	19.00	23.00	30.50	29.20	26.00
1949-D	154		3.70	11.00	9.00	13.00	34.00	30.30	24.00
1949-S	64		3.00	39.00	33.00	45.00	75.00	72.00	70.00
1950-P	272		2.50	18.00	13.00	14.00	18.00	15.50	14.00
1950-D	334		.90	11.00	8.00	9.00	10.00	9.10	8.00
1950-S	118		.90	24.00	18.00	25.00	30.00	29.10	30.00
1951-P	294		.90	20.00	17.00	22.00	25.50	24.60	24.00
1951-D	625		.90	9.50	6.00	6.00	8.00	7.10	6.50
1951-S	100		.90	30.00	30.00	42.00	54.50	53.60	50.00
1952-P	186		.90	15.00	14.00	15.00	18.00	18.10	27.00
1952-D	746		.90	8.00	5.00	5.00	7.00	6.10	5.50

LINCOLN CENTS		MARKET PRICE RECORD						PRICE INCREASE	RECENT PRICE
		VALUE 15 YEARS AGO	VALUE 10 YEARS AGO	VALUE 5 YEARS AGO	VALUE	VALUE	VALUE		
DATE	MINTED (MILLIONS)	1949	1954	1959	1961	1962	1963	TO 1963	1964
1952-S	137		1.50	19.00	19.00	27.00	30.00	28.50	30.00
1953-P	256		.85	10.00	6.00	7.00	10.00	9.15	9.50
1953-D	700		.85	7.00	5.00	5.00	7.50	6.65	4.00
1953-S	181		.85	13.00	11.00	20.00	27.00	26.15	23.50
1954-P	71		.60	14.00	12.00	24.00	31.00	30.40	35.00
1954-D	251		.65	5.00	5.00	5.00	9.00	8.35	6.50
1954-S	96		.65	6.00	7.00	19.00	25.00	24.35	19.00
1955-P	330			6.50	6.00	6.00	8.00	1.50	7.00
1955-D	563			6.50	5.00	5.00	8.00	1.50	7.50
1955-S	44			9.00	14.00	35.00	41.00	32.00	32.00
1956-P	421			4.50	3.00	3.00	5.50	1.00	4.75
1956-D	1098			4.00	3.00	3.00	3.50	.50	2.00
1957-P	283			3.40	3.00	3.00	6.00	2.60	5.00
1957-D	1051			2.90	2.00	2.00	3.25	.35	1.45
1958-P	253			3.30	2.00	2.00	6.25	1.95	5.25
1958-D	800			2.30	1.50	1.50	2.50	.20	1.60
1959-P	610			1.50	1.50	1.25	3.20	1.70	2.00
1959-D	1279			1.00	1.00	1.20	2.00	1.00	1.40
1960-P	Sm.Dt.			85.00	115.00	145.00	430.00	345.00	385.00
1960-P	588			.85	1.00	1.00	1.75	.90	
1960-D	Sm.Dt.			4.50	4.50	8.50	23.00	18.50	
1960-D	1580			.75	.85	1.00	1.20	.45	1.15
1961-P	756				.70	.85	1.25	.50	1.40
1961-D	1753				.70	.85	1.15	.50	1.10
1962-P	609					.75	1.05	.30	1.40
1962-D	1793					.75	1.05	.30	.80
1963-P							.70	.70	.75
1963-D							.70	.70	.65
1964-D									.70
1964-S									.65

NICKELS		MARKET PRICE RECORD						PRICE INCREASE	RECENT PRICE
		VALUE 15 YEARS AGO	VALUE 10 YEARS AGO	VALUE 5 YEARS AGO	VALUE	VALUE	VALUE		
DATE	MINTED (MILLIONS)	1949	1954	1959	1961	1962	1963	TO 1963	1964
1938-P	19	6.00	5.50	60.00	45.00	45.00	100.00	94.00	105.00
1938-D	5	10.00	8.00	85.00	85.00	120.00	100.00	90.00	310.00
1938-S	4	12.00	17.00	220.00	185.00	330.00	425.00	413.00	365.00
1939-P	120	10.00	9.00	70.00	72.00	75.00	70.00	60.00	60.00
1939-D	3	50.00	80.00	1500.00	1200.00	1400.00	2200.00	2150.00	2000.00
1939-S	6	64.00	85.00	550.00	570.00	520.00	675.00	611.00	535.00
1940-P	176	4.50	5.00	20.00	25.00	28.00	30.00	26.50	22.00
1940-D	43	5.50	10.00	35.00	37.00	38.00	50.00	44.50	46.00
1940-S	39	4.50	10.00	50.00	80.00	85.00	95.00	90.50	57.00
1941-P	203	4.00	4.50	17.00	20.00	21.00	25.00	21.00	20.00
1941-D	53	4.00	5.50	20.00	30.00	32.00	35.00	31.00	33.00
1941-S	43	5.50	5.50	45.00	50.00	55.00	65.00	59.50	58.00
1942-P (T)	49	7.00	5.50	25.00	30.00	30.00	100.00	93.00	57.50
1942-P	57	3.00	5.50	25.00	75.00	100.00	350.00	347.00	270.00

NICKELS		MARKET PRICE RECORD						PRICE INCREASE	RECENT PRICE
		VALUE 15 YEARS AGO	VALUE 10 YEARS AGO	VALUE 5 YEARS AGO	VALUE	VALUE	VALUE		
DATE	MINTED (MILLIONS)	1949	1954	1959	1961	1962	1963	TO 1963	1964
1942-S	32	3.50	3.00	50.00	38.00	40.00	150.00	146.50	105.00
1943-P	271	2.90	3.00	35.00	22.00	25.00	70.00	67.10	50.00
1943-D	15	2.90	3.00	40.00	38.00	45.00	150.00	147.10	135.00
1943-S	104	2.90	3.00	25.00	21.00	25.00	55.00	52.10	47.50
1944-P	119	2.80	2.90	35.00	28.00	27.00	80.00	77.20	68.00
1944-D	32	2.80	2.90	35.00	28.00	30.00	75.00	72.20	49.00
1944-S	21	2.80	2.90	40.00	27.00	30.00	90.00	87.20	70.00
1945-P	119	2.70	2.75	29.00	21.00	25.00	75.00	72.30	70.00
1945-D	37	2.70	2.75	26.00	20.00	22.00	60.00	57.30	60.00
1945-S	58	2.70	2.75	25.00	18.00	20.00	50.00	47.30	38.00
1946-P	161	2.75	2.80	10.00	10.00	11.00	15.00	12.25	15.50
1946-D	45	2.75	2.80	11.00	10.00	11.00	25.00	22.25	22.00
1946-S	13	7.75	4.50	25.00	22.00	30.00	79.00	71.25	65.00
1947-P	95	2.75	2.80	9.00	10.00	11.00	16.00	13.25	17.50
1947-D	37	2.50	2.80	10.00	10.00	11.00	35.00	32.50	32.00
1947-S	24	2.60	2.65	2.65	10.00	25.00	90.00	87.40	
1948-P	89		2.50	2.50	10.00	10.00	15.00	12.50	17.50
1948-D	44		2.45	2.50	20.00	20.00	50.00	47.55	61.00
1948-S	11		2.55	2.55	35.00	45.00	90.00	87.35	86.00
1949-P	60		4.00	35.00	25.00	25.00	30.00	26.00	45.00
1949-D	35		4.00	20.00	21.00	22.00	40.00	36.00	47.00
1949-S	9		5.00	70.00	75.00	90.00	150.00	145.00	125.00
1950-P	9		11.00	75.00	50.00	60.00	200.00	189.00	145.00
1950-D	2		5.00	175.00	220.00	420.00	820.00	815.00	800.00
1951-P	28		3.00	25.00	15.00	15.00	70.00	67.00	62.00
1951-D	20		3.00	60.00	30.00	40.00	75.00	72.00	59.00
1951-S	7		12.00	110.00	90.00	130.00	250.00	238.00	230.00
1952-P	64		2.00	15.00	12.00	14.00	15.00	13.00	21.00
1952-D	30		3.00	120.00	75.00	110.00	145.00	142.00	122.00
1952-S	20		3.00	30.00	20.00	25.00	55.00	52.00	42.50
1953-P	46		3.00	12.00	10.00	9.00	15.00	12.00	14.00
1953-D	59		3.00	15.00	10.00	11.00	20.00	17.00	12.00
1953-S	19		3.00	20.00	15.00	20.00	50.00	47.00	38.00
1954-P	47		2.50	10.00	8.00	9.00	13.00	11.50	11.00
1954-D	117		2.40	11.00	9.00	8.00	13.00	11.60	8.50
1954-S	29		2.35	14.00	10.00	12.00	25.00	22.65	20.00
1955-P	8		2.35	46.00	35.00	50.00	150.00	147.65	106.00
1955-D	74			12.00	9.00	8.00	25.00	13.00	
1956-P	35			8.00	6.00	6.00	15.00	7.00	10.00
1956-D	67			8.00	6.00	6.00	12.00	4.00	7.00
1957-P	39			7.00	6.00	6.00	13.00	6.00	12.00
1957-D	136			6.00	6.00	5.00	8.00	2.00	3.75
1958-P	17			14.00	8.00	11.00	30.00	16.00	27.00
1958-D	168			4.00	4.00	5.00	7.00	3.00	3.00
1959-P	28			8.00	5.00	5.00	15.00	7.00	11.00
1959-D	160			3.00	3.00	3.00	4.00	1.00	2.95
1960-P	57				3.00	3.00	5.00	2.00	4.75
1960-D	192				3.00	3.00	4.00	1.00	2.50
1961-P	76				3.00	3.00	4.00	1.00	3.00
1961-D	229				3.00	3.00	4.00	1.00	3.00
1962-P	100					3.00	3.00	-	3.00
1962-D	280					3.00	3.00	-	2.30
1963-P							2.50	-	2.30
1963-D							2.50	-	2.30

		MARKET PRICE RECORD							
DIMES		VALUE 15 YEARS AGO	VALUE 10 YEARS AGO	VALUE 5 YEARS AGO	VALUE	VALUE	VALUE	PRICE INCREASE	RECENT PRICE
DATE	MINTED (MILLIONS)	1949	1954	1959	1961	1962	1963	TO 1963	1964
1946-P	255	6.00	6.75	10.00	12.00	14.00	20.00	14.00	18.00
1946-D	61	6.30	7.00	11.00	13.00	17.00	26.00	20.70	38.00
1946-S	27	6.00	6.75	14.75	15.00	21.00	50.00	44.00	58.00
1947-P	121	5.75	9.00	24.00	40.00	43.00	80.00	74.25	65.00
1947-D	46	5.75	7.00	24.00	25.00	26.00	50.00	44.25	47.00
1947-S	34	5.75	10.00	24.00	27.00	29.00	55.00	49.25	60.00
1948-P	74	5.75	8.00	25.00	55.00	65.00	190.00	184.25	120.00
1948-D	52	5.60	7.00	26.00	30.00	31.00	45.00	39.40	55.00
1948-S	35	5.60	12.00	26.00	35.00	36.00	50.00	44.40	58.00
1949-P	30	5.00	10.00	30.00	230.00	225.00	460.00	455.00	370.00
1949-D	26	5.00	7.00	14.00	60.00	55.00	110.00	105.00	110.00
1949-S	13	5.50	30.00	90.00	240.00	260.00	500.00	494.50	625.00
1950-P	50		10.00	25.00	75.00	80.00	120.00	110.00	85.00
1950-D	46		6.00	15.00	20.00	22.00	40.00	36.00	50.00
1950-S	20		15.00	90.00	200.00	240.00	500.00	485.00	525.00
1951-P	103		6.00	9.00	18.00	18.00	100.00	94.00	65.00
1951-D	52		6.00	9.00	18.00	20.00	40.00	36.00	55.00
1951-S	31		6.00	70.00	200.00	240.00	500.00	482.00	460.00
1952-P	99		6.00	8.00	12.00	15.00	21.00	15.00	27.00
1952-D	122		6.00	8.00	14.00	15.00	22.00	16.00	21.00
1952-S	44		6.00	25.00	40.00	50.00	200.00	194.00	135.00
1953-P	53		6.00	7.00	10.00	12.00	50.00	46.00	48.00
1953-D	136		6.00	7.00	11.00	11.00	20.00	14.00	21.00
1953-S	39		6.50	7.50	15.00	15.00	40.00	33.50	45.00
1954-P	114		5.00	6.00	8.00	9.00	15.00	10.00	12.00
1954-D	106		5.00	6.00	8.00	9.00	15.00	10.00	13.00
1954-S	22		5.00	7.00	12.00	15.00	40.00	35.00	40.00
1955-P	12			10.00	20.00	30.00	70.00	60.00	99.00
1955-D	13			7.00	14.00	25.00	60.00	53.00	60.00
1955-S	18			7.00	15.00	25.00	60.00	53.00	53.00
1956-P	109			6.00	7.00	8.00	10.00	4.00	10.00
1956-D	108			6.00	7.00	7.50	9.00	3.00	7.70
1957-P	161			5.50	7.00	7.50	9.00	3.50	7.50
1957-D	113			5.50	7.00	7.50	9.00	3.50	8.00
1958-P	32			6.00	10.00	12.00	30.00	24.00	32.00
1958-D	136			6.00	7.00	7.00	7.00	1.00	7.50
1959-P	86			5.50	6.00	6.50	7.00	1.50	9.00
1959-D	164			5.50	6.00	6.50	7.00	1.50	6.25
1960-P	72				6.00	6.25	9.00	3.00	9.00
1960-D	200				5.00	5.75	8.00	2.50	6.25
1961-P	96				5.50	5.70	15.00	9.50	12.00
1961-D	209				5.50	5.75	7.00	1.50	5.50
1962-P	75					5.50	6.00	.50	8.50
1962-D	334					5.50	6.00	.50	5.75
1963-P							5.50	-	5.60
1963-D							5.50	-	5.40

QUARTERS		MARKET PRICE RECORD						PRICE INCREASE	RECENT PRICE
		VALUE 15 YEARS AGO	VALUE 10 YEARS AGO	VALUE 5 YEARS AGO	VALUE	VALUE	VALUE		
DATE	MINTED (MILLIONS)	1949	1954	1959	1961	1962	1963	TO 1963	1964
1946-P	53	11.00	12.00	13.00	17.00	20.00	22.00	11.00	31.00
1946-D	9	11.00	12.00	13.00	19.00	23.00	30.00	19.00	55.00
1946-S	4	12.00	13.00	20.00	30.00	50.00	75.00	63.00	105.00
1947-P	22	11.00	12.00	13.00	17.00	20.00	30.00	19.00	33.00
1947-D	15	11.00	12.00	14.00	18.00	20.00	23.00	12.00	33.00
1947-S	5	11.00	13.00	16.00	20.00	30.00	50.00	39.00	90.00
1948-P	35	11.00	12.00	13.00	18.00	19.00	24.00	13.00	32.00
1948-D	16	11.00	12.00	14.00	19.00	20.00	22.00	11.00	33.00
1948-S	15	11.00	12.00	16.00	20.00	25.00	30.00	19.00	40.00
1949-P	9	11.00	13.00	25.00	150.00	170.00	185.00	174.00	375.00
1949-D	10	11.00	13.00	14.00	40.00	60.00	75.00	64.00	80.00
1950-P	24		13.00	19.00	25.00	30.00	90.00	77.00	72.00
1950-D	21		13.00	14.00	18.00	20.00	30.00	17.00	41.00
1950-S	10		13.00	25.00	50.00	60.00	75.00	62.00	78.00
1951-P	43		12.00	16.00	20.00	21.00	25.00	13.00	34.00
1951-D	35		12.00	13.00	17.00	19.00	20.00	8.00	34.00
1951-S	8		12.00	35.00	85.00	125.00	140.00	128.00	175.00
1952-P	38		12.00	25.00	19.00	20.00	20.00	8.00	33.00
1952-D	49		12.00	13.00	17.00	18.00	20.00	8.00	27.50
1952-S	13		12.00	30.00	40.00	55.00	59.00	47.00	58.00
1953-P	18		12.00	13.00	17.00	22.00	90.00	78.00	78.00
1953-D	56		12.00	12.00	16.00	17.00	19.00	7.00	23.00
1953-S	14		12.00	13.00	18.00	19.00	25.00	13.00	35.00
1954-P	54		11.00	12.00	15.00	15.00	15.00	4.00	13.50
1954-D	46		11.00	13.00	15.00	15.00	50.00	39.00	37.50
1954-S	11		11.00	12.00	16.00	17.00	30.00	19.00	40.00
1955-P	18			13.00	25.00	26.00	45.00	32.00	43.00
1955-D	3			15.00	30.00	40.00	145.00	130.00	120.00
1956-P	44			12.00	14.00	15.00	17.00	5.00	18.00
1956-D	32			12.00	15.00	18.00	17.00	5.00	17.00
1957-P	47			11.00	12.00	13.00	15.00	4.00	14.50
1957-D	77			11.00	13.00	13.00	15.00	4.00	12.50
1958-P	7			13.00	15.00	17.00	35.00	22.00	41.00
1958-D	78			11.00	13.00	14.00	14.00	3.00	12.50
1959-P	25			10.00	13.00	13.00	15.00	5.00	17.00
1959-D	62			10.00	11.00	12.00	13.00	3.00	16.00
1960-P	30				12.00	12.00	13.00	1.00	13.75
1960-D	63				12.00	12.00	13.00	1.00	11.50
1961-P	40				11.50	11.50	11.50	-	12.50
1961-D	83				11.00	11.00	11.50	.50	12.00
1962-P	39					11.00	12.00	1.00	12.25
1962-D	127					11.00	12.00	1.00	13.00
1963-P							12.00	-	11.50
1963-D							11.50	-	11.50

HALF DOLLARS		MARKET PRICE RECORD						PRICE INCREASE	RECENT PRICE
		VALUE 15 YEARS AGO	VALUE 10 YEARS AGO	VALUE 5 YEARS AGO	VALUE	VALUE	VALUE		
DATE	MINTED (MILLIONS)	1949	1954	1959	1961	1962	1963	TO 1963	1964
1948-P	3	11.00	30.00	45.00	40.00	49.00	120.00	109.00	155.00
1948-D	4	11.00	16.00	18.00	25.00	27.00	50.00	39.00	90.00
1949-P	5	11.00	45.00	150.00	210.00	215.00	450.00	439.00	695.00
1949-D	4	11.00	16.00	20.00	75.00	80.00	100.00	89.00	210.00
1949-S	3	11.00	18.00	60.00	85.00	90.00	150.00	139.00	370.00
1950-P	7		20.00	75.00	75.00	90.00	200.00	180.00	280.00
1950-D	8		14.00	20.00	50.00	60.00	100.00	86.00	200.00
1951-P	16		11.00	17.00	30.00	35.00	60.00	49.00	72.00
1951-D	9		12.00	18.00	25.00	30.00	50.00	38.00	140.00
1951-S	13		13.00	25.00	50.00	65.00	85.00	72.00	145.00
1952-P	21		12.00	13.00	20.00	21.00	30.00	18.00	36.00
1952-D	25		12.00	14.00	20.00	20.00	25.00	13.00	28.00
1952-S	5		12.00	18.00	30.00	40.00	50.00	38.00	145.00
1953-P	2		12.00	40.00	40.00	45.00	65.00	53.00	175.00
1953-D	20		11.00	13.00	17.00	18.00	20.00	9.00	21.00
1953-S	4		11.00	13.00	17.00	18.00	20.00	9.00	62.00
1954-P	13		11.00	13.00	15.00	16.00	16.00	5.00	24.00
1954-D	25		11.00	13.00	16.00	16.00	17.00	6.00	24.00
1954-S	4		11.50	13.50	18.50	20.00	25.00	13.50	50.00
1955-P	2			14.00	20.00	25.00	40.00	26.00	106.00
1956-P	4			12.00	14.00	17.00	20.00	8.00	46.00
1957-P	6			12.00	13.00	14.00	17.00	5.00	33.00
1957-D	19			12.00	13.00	13.00	15.00	3.00	18.00
1958-P	4			12.00	15.00	15.00	23.00	11.00	42.00
1958-D	23			12.00	13.00	14.00	14.00	2.00	14.00
1959-P	7			11.00	13.00	14.00	15.00	3.00	22.00
1959-D	13			11.00	13.00	15.00	20.00	9.00	22.00
1960-P	7				12.00	13.00	15.00	3.00	21.00
1960-D	18				12.00	13.00	15.00	3.00	16.00
1961-P	11				11.00	12.00	13.00	2.00	18.50
1961-D	20				11.00	12.00	13.00	2.00	19.00
1962-P	12					11.00	13.00	2.00	19.50
1962-D	35					11.00	13.00	2.00	13.00
1963-P							13.00	-	12.00
1963-D							13.00	-	11.50

MONEY

(Continued from Page 16)

These dealers are selling short and the customers, speculative-minded, jump at the bait and order the coins in huge lots at the fantastic premium advertised. The coin investment world, like Wall Street, is glutted with bulls and bears and wolves who slaughter the lambs that dare to enter its domain.

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I am a beginner in this absorbing activity of coins and surely there must be hundreds in similar circumstances who are bewildered by the unethical practices they have seen. It has been my fortunate experience, after being taken by the boiler room operators, to meet with coin men whose dedication to their profession offsets the few bad apples that occasionally crop up in any line. And these reputable numismatists have gone out of their way in helping and advising the neophyte into the clean and healthy atmosphere where the true collector can learn the ins and outs of coin investing without losing his proverbial shirt.

Notwithstanding the sound counsel I have received from these professional people (lack of space prevents the detailing of my interesting experiences as a coin investor), the field of numismatics and investing urgently needs well-defined literature that will clearly spell out the intricate aspects of coin investments so that the man in the street can understand what the shouting is all about.

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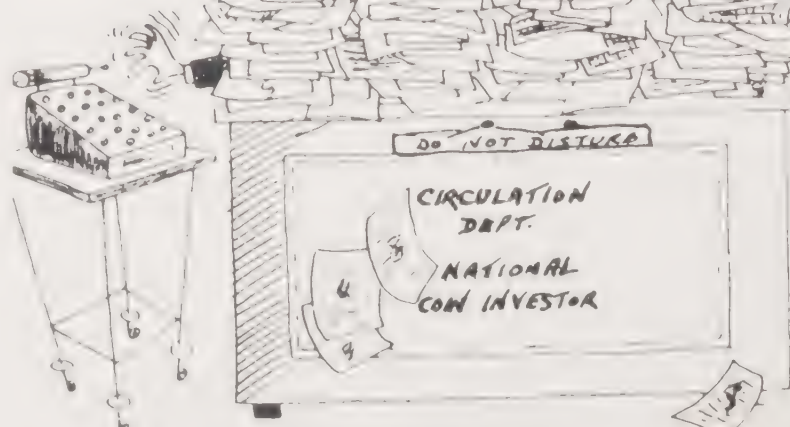
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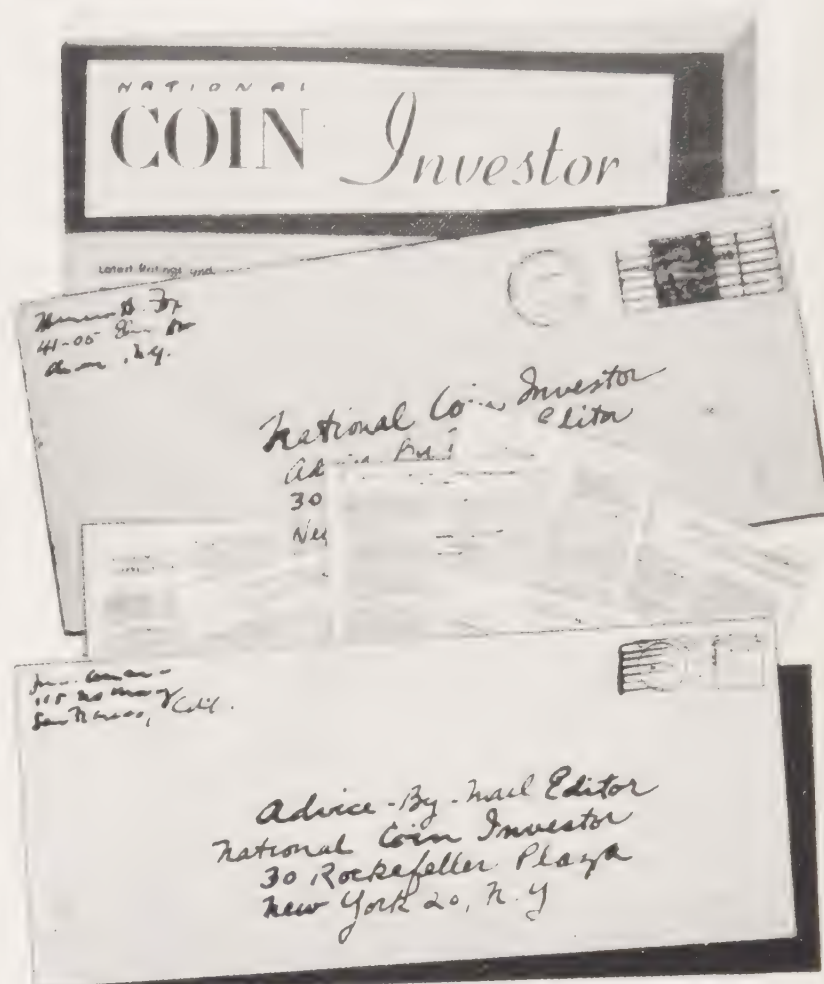
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Andy E. Bakalar, 2024 W. 98th St., Cleveland 2, Ohio: Wanted: Liberty nickels 1885, 1886, 1888. Indian cents 1856, 1858 small L, 1864L, 1872 Lincoln half dollar 1963, Lincoln cent 1963.

Jack Taylor, 1408 S. Scoville Ave., Berwyn, Ill.: For sale: Buffalo nickels. 1921, 75 cents; 1927S, \$2.50; 1928D, 35 cents; 1928S, 65 cents; 1929D, 30 cents; 1929S, 30 cents; 1935S, 40 cents; 1937S, 40 cents; 1938D, 40 cents; 1930S, \$1.50.

R. Strecker, 8007 White Oak, Reseda, Calif.: I have available a trunkful of old Lincoln pennies. 1920's or older. No worn out or mutilated coins. Will trade grabbag style, 10 coins for two Franklin half dollars.

Wilbur O. Kloppmann, 6610 S. Wolcott Ave., Chicago 36, Ill.: Wanted: 1916D Mercury 1932D quarter, key Lincoln and Jefferson. Will pay top fair price, send list.

Harold Morris, 12028 S. E. 35th St., Bellevue, Wash.: Will trade one 1922D fine Lincoln penny for one 1960 Philadelphia small zero penny, fine condition.

Rudolph Toth, 8011 Snow Rd., Parma 29, Ohio: Will trade one dollar Federal Reserve Notes from the Cleveland, Ohio District, for notes from the other eleven districts. Please send notes in self addressed envelope. Send crisp notes only.

Benjamin Mitera, 76 Jenks Ave., Central Falls, R. I., 02863: Make offers for: Lincoln pennies, 1918, 1923; Liberty dimes, 1912, 1916, 1918: Standing Liberty quarter, 1925; Canadian quarter, 1940; Fiji, six pence, 1933.

Frank S. Gansel, 8422 13th Ave., Brooklyn 28, N. Y.: Wanted: In very good or excellent condition, 1938S, 1939D, 1950D Jefferson nickels and 1955 Benjamin Franklin half dollar.

M. L. Langstaff, 3578 Main St., San Diego, Calif. 92113: Trade two complete sets Lincolns from 1941 through 1963 including 1955S and 1960D small date, no 1960P small date, plus S mints, plus mint errors, plus Mexican peso for (2) 1960P small dates.

Harley Matthews, 821 N. E. 60th, Seattle, Wash.: For sale: 1946S, 1947S dimes, \$6.50 roll; 1949S, \$24.50 roll; 1950S, \$9.50 roll; 1951S, \$8.50 roll; 1952S, 1953S, \$6.25 roll; 1954S, \$7.50 roll; 1955S, \$16.50 roll; 1955D, \$18.50 roll.

E. L. Thompson, 14622 Union St., Harvey, Ill. 60426: Wanted: 1936S, 1937S, 1938S Lincoln pennies, also 1939D and 1939S Jefferson nickels, or will trade 1950D or 1951S Jefferson.

P. G. Henry, R.D. No. 1, Moundsville, W. Va. 26041: I have 1954P and 1960D, SD by rolls to trade for 1955S, 1932D and 1933D; will pay 15 cents each for Indian heads.

Mrs. E. W. Guard, 610 Church St., Dallas, Ore. 97338: Can anyone tell me the value of the following Confederate bills. \$5 H Richmond February 17, 1864, No. 13954; \$10 second Series Richmond, September 2, 1861, No. 77574; \$500 Richmond, February 17, 1864, No. 33004.

G. S. Fetherling, 254 Chapel Rd., Wheeling, W. Va. 26003: Rare Alaskan gold piece, 1900 1/2 pinch, nearly uncirculated. Listed \$45 in Whitman's, will take \$20. Also large cents and colonial.

Neil Aiello, IAM Grand Concourse, Bronx, N.Y.: Two different Buffalo nickels and two different Indian cents plus one 1909 Lincoln cent, all for one dollar, postpaid. Dates of my choice.

J. R. Burns, 465 Fahs St., York, Pa.: For sale to best offer. 1881 Newfoundland 20 cent piece; 1 shilling 1897; 3 pence 1893 and 1897.

Robert Allen, 2825 Valentine Ave., Bronx 53, N.Y.: Zinc steel pennies 1943D & S: Lincoln pennies from 1909 to 1946; Liberty head dimes 1917 to 1929; Buffalo nickels 1926 to 1937; Jefferson nickels from 1942 to 1945P, D. & S.

A. Bowie, 980 Orchard Ave., Aurora, Ohio: For sale: Large English penny, 1863.

James Gavitt, 7310 So. Greenwood, Chicago 19, Ill.: Will pay \$8 for 1950D nickels; \$2 for 1939D; \$1 for 1938S; \$20 for 1916D dime; 60 cents for 1955S penny.

Frank Ulma, 2439 So. 56th Ct., Cicero, Ill. 60650: Will trade any one of these pennies, 1910S, 1913S, 1915S, 1922D, 1931D, 1933D, for 6 1955P dimes. Will trade 10 Indian cents for your 1938D half. Will buy Roosevelt dime sets.

James M. Kling, 202 N. Lear St., Marion, Ill.: Have coin collection of dimes, Lincolns, Indians, large cents and V nickels. Will trade in on Volkswagen, 500 mile radius.

Louis Nagy, 33 Smith Lane, Centerbeach, N. Y.: V nickels G & VG, 1885, 1889, 1890, 1891, 1892, 1893, 1897, 1898, 1899, 1900, to 1912 Buffalo; 10 cent G, VG, VF, 1892 to 1916 with and without mint mark. Canadian ten cent 1912-1950.

Mark J. Krieger, 2518 Willa Dr., St. Joseph, Mich.: Indian cents wanted: 1864L, 1867, 1868, 1869, 1870, 1871, 1872, 1875, 1876, 1877, 1908S and 1909S. Condition not important.

Robert Speed, 1610 Johnston, Richland, Wash. 99352: Will trade crisp, uncreased, unfolded, uncirculated Federal Reserve notes, number 12 for same bills from other Federal Reserve banks, 1 through 11. Need several of each.

Clifford Andrews, 160 Mohawk Dr., Cranford, N.J.: Roosevelt dimes wanted. Will pay 1949S, 40 cents; 1950S, 25 cents; 1955, 50 cents; 1954S, 25 cents; 1955D, 40 cents; 1955S, 40 cents. Check sent as soon as received.

Eugene W. Favata, 43-44 195th St., Flushing 58, N.Y.: 1964 B.U. Philadelphia cents in stock, 6 for 25 cents with a 5 cent stamped addressed envelope.

Salvatore A. Esposito, 69 Lou Ave., Kings Park, L.I., N.Y.: I have an 1873S silver dollar. Can anyone tell me the full value of it. The condition is very good.

F. A. Rhomberg, 2840 N. Francisco Ave., Chicago, Ill. 60618: Complete Roosevelt dimes set 1946 to 1961 all mints, Whitman folder, circulated nice to A.U. \$12.50.

Albert J. Lemire, 462 Dexter St., Central Falls, R. I. 02863: Send me a roll of 1955S in B.U. cents for 8 rolls of 1960D small date cents, 4 rolls if in a A.U. 1955S. My 1960D small dates are very fine to about uncirculated.

W. Zatorski, Rt. 1, Jewett City, Conn.: Half dollars VG dated 1917 to 1947, \$50. 1876CC half dollar \$3.50; 1858 quarter \$3; 1865 quarter \$3; 1830 half dollar \$3.75; 1836 dime \$3.50; 1953 dime \$3.

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York, N. Y. Gene Galetta, 1118
Fteley Ave., Bronx 72, N. Y.

**South Hills Coin Club Annual
Show & Bourse,** May 9-10, at
Sherwyn Hotel, 212 Wood St.,
Pittsburgh, Pa. Frank Green-
house, P. O. Box 93, Allison
Park, Pa.

CLUB SECRETARIES

Please send us your releases
on all future coin shows.

—Editor

Westchester Stamp & Coin Show,
April 24-26, 1964, at West-
chester County Center, Bronx
River Parkway, White Plains,
N. Y. National Bank Bldg., Rm.
206, Annual Enterprises, Inc.,
First Mount Vernon, N. Y.

Fee Dee Coin Club Show, April
24-25, at Effingham, S. C. G. G.
Sawyer Jr., Rt. 1, Effingham,
S. C.

**Atlantic City Coin Club Conven-
tion,** April 25-26, at La Concha
Hotel on Boardwalk, Montpe-
lier to Chelsea Ave., Atlantic
City, N. J. Jim McNeill, 6528
Walnut Park Drive, Philadel-
phia, Pa. 19120.

**Triple Cities Coin Club 5th An-
nual Coin is King Show,** April
25-26, 1964 at Arlington Hotel,
Lewis & Chenango Sts., Bing-
hamton, N. Y. Fred G. Hunter,
67 Broome St., Binghamton,
N. Y.

Raritan Bay Coin & Stamp Club.
Annual Exhibition & Bourse,
April 25-26, at Tennis Court
Bldg., Perth Amboy, N. J. Ste-
phen C. Maldony, 274 Davidson
Ave., Perth Amboy, N.J. 08861.

McKeesport Coin Collectors Club
1st Annual Show, April 18-19,
1964, at Penn-McKee Hotel,
McKeesport, Pa. George W.
Dunay Jr., Box 8335, Pitts-
burgh, Pa. 15218.

Tri-County Coin Club Show, April
18-19, at Rock Hill, N.C. C. Ray
Williams, 1151 Base Ave., Rock
Hill, N. C.

**Anthracite Coin Club 3rd Annual
Show,** April 19, at VFW Post
589, 24 E. Green St., Hazleton,
Pa. Mrs. Harry Berge, 830 W.
7th St., Hazleton, Pa.

Fourth Annual Coinarama, April
19, at American Legion Hall,
Dansville, New York. Robert C.
Cain, 49 Elizabeth St., Dan-
ville, N. Y.

**Schuylkill Stamp & Coin Club 4th
Annual Show,** April 26, in Le-
gion Hut, Schuylkill, Pa. Syl
Hainley, 105 Paxon Ave.,
Schuylkill Haven, Pa.

**Metropolitan New York Numis-
matic Convention,** April 30 —
May 3, at Park Sheraton Hotel,
New York City, Edward Hess-
berg, 202 Mamaroneck Ave.,
Rm. 406, White Plains, N. Y.

**New York City Monthly Coin
Convention,** June 14, 1964, at
Henry Hudson Hotel, 353 W.
57th St., New York City. Philip
Rosenbaum, 1544 Walton Ave.,
New York 52, N. Y.

**New York City Monthly Coin
Convention,** May 10, 1964, at
Henry Hudson Hotel, 353 W.
57th St., New York City. Philip
Rosenbaum, 1544 Walton Ave.,
New York 52, N. Y.

**Laurel Mts. Coin Club 3rd An-
nual S. W. Penn Show,** May 16-
17, 1964, at Summit Hotel on
Mt. Summit, Rte. 40, Union-
town, Pa. Earl E. Keller Jr.,
419 Morgantown St., Union-
town, Pa.

NUMISMATIC CALENDAR OF COMING EVENTS

1964

JANUARY	FEBRUARY	MARCH	APRIL
S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31	S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29	S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31	S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30
MAY	JUNE	JULY	AUGUST
S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31	S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30	S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31	S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31
SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30	S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31	S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30	S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31

Paterson Coin Convention, April 18, 1964, at Bergen Mall Shopping Center Auditorium, Rte. 4, Paramus, N. J. Philip Rosenbaum, 1544 Walton Ave., New York 52, N. Y.

Catoctin Coin Club 3rd Annual Show, April 18-19, at W. Frederick Jr. High School, Frederick, Md., Albert Eyler Sr., 640 Lee Pl., Frederick, Md.

Huntington Coin Club 5th Annual Show, June 13-14, at Frederick Hotel, Huntington, W. Va. Fred Huddleston, 301 S. Walnut St., Huntington, W. Va.

Greensburg Coin Club Auction & Show, April 17-19, 1964, at Mountain View Hotel, Greensburg, Pa. Dale D. Porter, 27 N. Maple Ave., Greensburg, Pa.

All readers of this column who are interested in obtaining more information about collecting coins or investing in coins for the purposes of developing a supplement income are cordially invited to visit with me and many other coin dealers at our regularly scheduled Coin Conventions, which I as Chairman, will conduct at the Henry Hudson Hotel, 353 West 57th Street, New York City on the following dates: May 10th, June 14th, Sept. 13th and 27th, Oct. 11th and 25th, Nov. 27, 28, 29th and Dec. 13th. We will be only too happy to answer any questions that you have about coin collecting as a hobby or coin investing for capital appreciation.

New York City Semi-Annual Coin Convention, May 29-31, 1964, at Henry Hudson Hotel Grand Ballroom, 353 W. 57th St., New York City. Philip Rosenbaum, 1544 Walton Ave., New York 52, N. Y.

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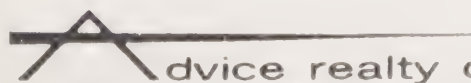
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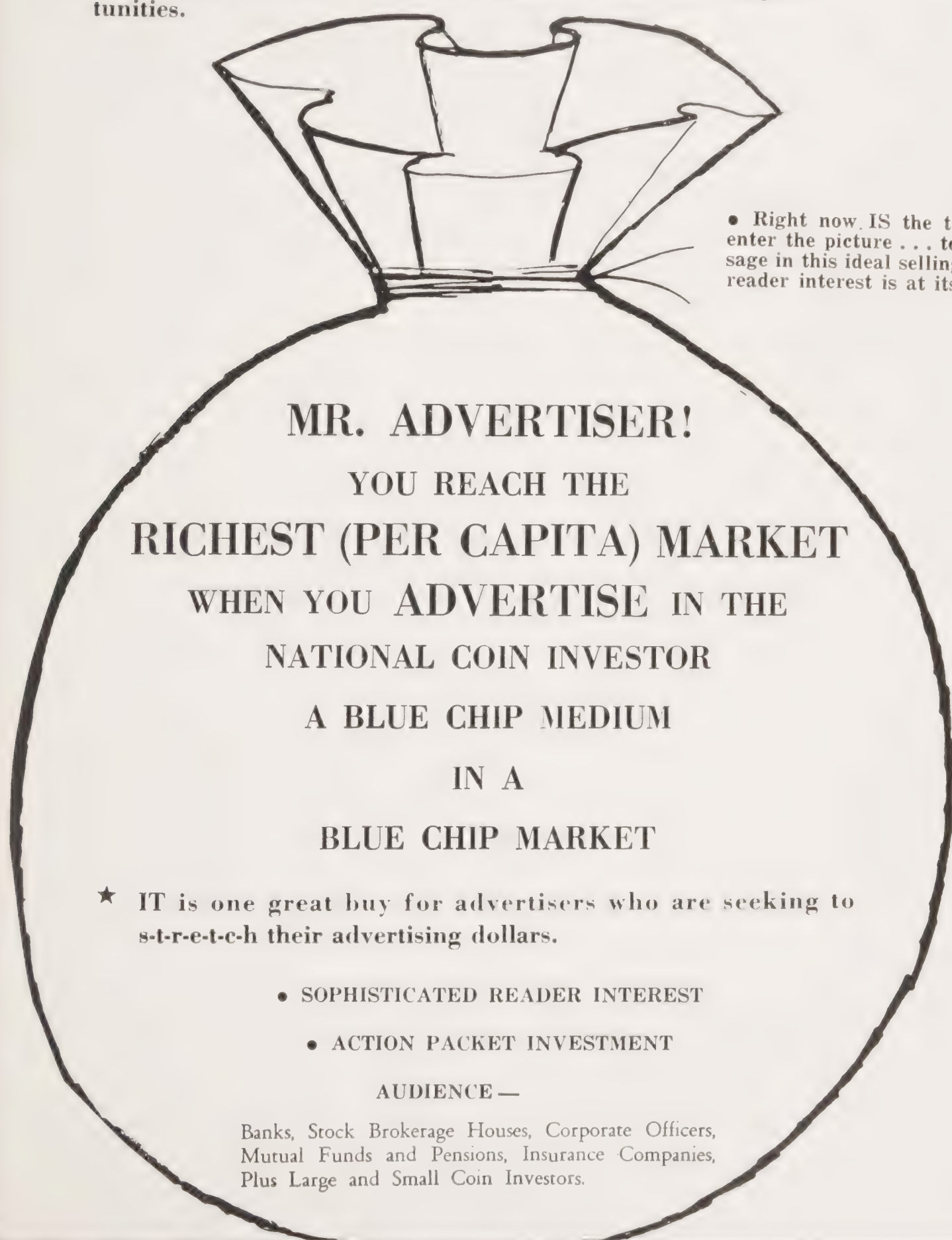
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Parkersburg Coin Club 1st Convention, May 16-17, at Holiday Inn, U. S. 50 & Interstate 77, Parkersburg, W. Va. C. M. Casto, 512 Roselyne Ave., Parkersburg, W. Va.

Virginia Numismatic Association 6th Annual Convention, Sept. 18-20, at George Washington Hotel, Winchester, Va.

New Castle Coin Club Million \$ Bourse & Show, May 24, 1964, at Caravan Supper Club & Motel, Rte. 422, New Castle, Pa. Lloyd Thompson, 332 E. Park Ave., New Castle, Pa.

Garden State Coin Convention, June 20, 1964, at Garden State Shopping Center Auditorium, Routes 4 & 17, Paramus, N. J. Philip Rosenbaum, 1544 Walton Ave., New York 52, N. Y.

Monrovia-Covina Coin Clubs 3rd Annual Coin-a-rama, March 22, 1964, at Elks Lodge, 215 W. Foothill Blvd., Monrovia, Calif. Frank Strauss, P. O. Box 64, Monrovia, Calif. 91017.

Blue Ridge Numismatic Association 5th Annual Convention, July 29 — August 1, at City Auditorium & Convention Hall in Asheville, N. C. Grady C. Sizemore, Box 93, Greenville, S. C.

Penn-Ohio Coin Clubs Convention, Sept. 18-20, at Webster Hall Hotel, Pittsburgh, Pa. Ray Byrne, 701 N. Negley Ave., Pittsburgh 6, Pa.

Empire State Numismatic Association Convention, May 22-24, 1964 at Statler-Hilton Hotel, Buffalo, N. Y. William Fivaz, 181 Diane Dr., Cheektowaga, N. Y.

Waynesboro Coin Club Annual Show, Oct. 10-11, Waynesboro, Pa. C. M. Benchoff, 424 Chestnut St., Waynesboro, Pa.

Indiana Coin Club Fall Show, Oct. 17-18, at Rustic Lodge Rte. 286, Indiana, Pa. Carlo V. Stabile, P. O. Box 91, Lucerne-mines, Pa.

California State Numismatic Association, Spring Convention, April 16-19, at Hotel Claremont, Berkeley, Cal. Wendell Hooker, 930 "C" St., Hayward, Cal.

North Seattle Coin Dealers Monthly Show, April 18-19, at 1409 N. E. 66, Seattle, Wash. David Doering, 1317 N. E. 42, Seattle, Wash.

Second Annual Everett Coin Convention, April 25-26, at VFW Hall, 2711 Oakes Ave., Everett, Wash. Pat Crowe, 2314 Monroe Ave., Everett, Wash. 98202.

San Francisco Coin Club 1st Annual Coin Fair, April 26, at Hall of Flowers, Golden Gate Park, 9th Ave. & Lincoln Way, San Francisco, Calif. Roy Hill, 1140 Sutter St., San Francisco, Calif. 94109.

North Bay Coin Club 2nd Annual Fair, May 3, at Veterans Memorial Hall 250 — 12th St., Richmond, Calif. Glen Schilder, P. O. Box 444, Sta. A, Richmond, Calif.

Pacific Northwest Numismatic Association convention, May 24-27, 1964, at Benson Hotel, Portland, Ore. John Slusher, 510 S. W. 5th Ave., Portland 4, Ore.

Coast Counties Coin Carnival, May 29-31, 1964, at Dream Inn, Santa Cruz, California. Wendell J. Hooker, 930 "C" St., Hayward, Calif.

First Annual International Numismatic Convention, June 19-21, 1964, at Ambassador Hotel, Los Angeles, Calif. Harvey Rose, Box 577, La Mesa, Calif.

Hawaii Cal.—Pacific Numismatic Association 2nd Convention, Oct. 29—Nov. 1, at Princess Kaiulani Hotel, Waikiki, Hawaii. Tom McAfee, 280 Lewers Rm. 7, Honolulu, Hawaii 96815.

Texarkana Coin Club 3rd Annual Show, April 19, at YWCA in Texarkana, Arkansas, Andrew Platz, 3504 State Line Ave., Texarkana, Ark.

Chattanooga Coin Club 2nd Annual Southern Memorial Convention, April 24-26, at Read House Hotel-Motor Inn., Chattanooga, Tenn. W. D. Dykes, P. O. Box 1861, Chattanooga, Tenn. 37407.



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Greater Atlanta Coin Show, April 30-May 2, 1964, at Hotel Georgian Terrace, Peachtree St. at Ponce de Leon Ave., Atlanta, Ga. George M. Rodd, 106 W. Paces Ferry Rd. N.W., Atlanta, Ga. 30305.

Victoria Coin Club 3rd Annual Show, May 2-3, at National Guard Armory, 106 Mockingbird Lane, Victoria, Texas. Harry A. Slotnick, 107 W. Commercial, Victoria, Texas.

Beaumont Coin Club 4th Annual Show & Exhibit, Sept. 19-20, 1964, at Ridgewood Hotel, Beaumont, Texas. Sid Levinson, P. O. Box 5482, Beaumont, Texas.

Greater Ozarks Numismatic Association Annual Convention, Nov. 6-8, at Bob Cummings Motor Hotel, Joplin, Mo. Haskell Trusty, P. O. Box 2155, Joplin, Mo.

North West Central States Nution, April 17-19, 1964, at Elks tion April 17-19, 1964, at Elks Auditorium, Thermopolis, Wyo. Roy Prickett, P. O. Box 1072, Thermopolis, Wyo. 82344.

East Texas Numismatic Association 4th Annual Show, May 2-3, at Kilkore, Texas. Dennis M. Permenter, P. O. Box 194, Tena-ha, Texas.

Greater Lakeland Coin Show, May 1-3, at Civic Center, Lake-land, Florida. Greater Lake-land Coin Club, P. O. Box 572, Lakeland, Florida 33802.

Fort Worth Coin Club 3rd An-nual Convention, Sept. 26-27, at Hotel Texas Grand Ball-room, Eliot Cashdan, 415 Main St., Ft. Worth, Texas.

Guymon Coin Club Show, Sept. 19-20, Guymon, Okla. Mrs. Charles Wiggins, P.O. Box 423, Guymon, Okla.

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1876-CC VF	80.00	1890-CC AU	90.00
1882-CC Unc.	140.00	1890-CC XF	80.00
1882-CC AU	115.00	1890-CC VF	75.00
1882-CC VF	80.00	1892-CC F	65.00

\$5 GOLD PIECES

CARSON CITY MINT

1872 VF	200.00	1880 XF	75.00
1875 AU	450.00	1881 XF	145.00
1879 F	235.00	1884 AU	225.00

\$1 SILVER PIECES

CARSON CITY MINT

1872 VF	325.00	1873 VF	800.00
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Retail Coin Dealers Association
1st Annual Convention, June 4-7, 1964, at Nevada State Bldg., Reno, Nev. Wilson F. Walters, RCDA Inc., P. O. Box 536, Denison, Texas.

Sixth Annual Southern Colorado Coin Show, June 5-7, at Antlers Hotel, Colorado Springs, Colo. Leonard Campbell, P. O. Box 133, Colorado Springs, Colo.

Maine Numismatic Association Convention, April 18, 1964 at Lafayette Hotel, Portland, Maine, Mrs. Leon Van Horn, R. 4, Augusta, Maine.

Middlesex Numismatic Club 1st Show, April 19, at Sons of Italy Mutual Aid Society, Court St., Middletown, Conn. F. DeToro, 710 Main St., Middletown, Conn.

Twin City Coin Club 2nd Annual Show & Bourse, April 19, at Cobble Hill Grange Hall, Barre, Vt. Viola Aldrich, 37 Lawrence Ave., Barre, Vt.

Louisiana Numismatic Association Convention, May 9-10, 1964 at Capitol House Hotel, Baton Rouge, La. Warren L. Young, Box 14513, Baton Rouge 8, La.

Sin-a-Wik Coin Club 3rd Annual Spring Show, May 9-10, at Capitol Hill Kiwanis Club, 333 S. W. 29th St., Oklahoma City, Okla.

Hidalgo Coin Club 1st Show, May 16-17, at Echo Motor Hotel Edinburg, Texas. Benny Neibert, 122 S. 12th St., Edinburg, Texas.

Greater Orange Coin Club 2nd Annual Show, June 7, 1964, at Jack Tar Orange House, Orange, Texas. O. G. Carter, 220 Dyson, Orange, Texas.

Alabama Numismatic Society 4th Annual Convention, July 15-18, 1964, at Birmingham, Ala. Mrs. Purnie Moore, 1st Nat. Bank, Birmingham, Ala.

New Hampshire Numismatic Ass'n. 2nd Annual Convention, April 25-26 at National Guard Armory, Rt. 3 So., Nashua, N. H. Donald Pickering, 13 Burnett St., Nashua, N. H.

Key Coin Club 3rd Annual Show, May 16-17, at Hotel Taft, New Haven, Conn. Frank C. Mirto, 471 Legion Ave., New Haven, Conn.

Newport County Coin Club Coinarama, May 23-24, at Hotel Viking, Newport, R. I. Robert Brinton, 131 Beacon St., Middleton, R. I.

New England Numismatic Association 20th Annual Convention Oct. 2-4, at Sheraton Plaza Hotel, Boston, Mass. George Kwatcher, 20 Sutcliffe Park, Newton, Mass.

Antario Numismatic Association Convention, April 17-19, at Chateau Laurier, Ottawa, Ontario.

Canadian Pacific Coin Club Convention, July 2-4, at Bayshore Inn, Vancouver, B. C. Harvey Smith, 92 E. 40th Ave., Vancouver, B. C.

Canadian Numismatic Association 11th Annual Convention, Aug. 27-29, 1964 at Nova Scotia Hotel, Halifax, N. S., Canada, Fern C. Allen 23 Lady Hammond Rd., Halifax, N. S.

Warrensville Heights Coin Club 3rd Annual Convention, April 17-19, 1964, at Somerset Inn, 3550 Northfield Rd., Cleveland, Ohio. Arthur Sandstrom, 3908 E. 189th St., Cleveland 22, Ohio.

Second Annual Tri-County Coin Show, April 18-19, at St. Bridgett Gymnasium, Linden & Wilkenson Sts., Logansport, Ind. B. W. Lidgard, 431 15th St., Logansport, Ind.

Bridgeport Coin Club Annual Show & Auction, April 19 at Lanterman Park, Bridgeport, Ill. Don Boatman, Bridgeport, Ill.

Port City Coin Club Spring Show, April 19, at YWCA, Muscatine, Iowa. Donald P. Fennell, 921 W. 3rd St., Muscatine, Iowa.

Wheaton Numismatic Club 2nd Annual Show, April 19 at Wheaton Fire Dept., Wheaton, Ill. David Lammers, 219 W. Union Wheaton, Ill.

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Central States Numismatic Society Convention, April 24-26, 1964, at Muehlebach Hotel, Kansas City, Mo. Allison Lowe, 5206 Highland Ave., Kansas City, Mo. 64110.

Michigan State Numismatic Society Spring Convention, April 24-26, at Pantland Hotel, Grand Rapids, Michigan. Garland Hughes, 31 Ottawa N. W., Grand Rapids, Mich.

Rochester Coin Club 3rd Annual Show, April 25-26, 1964 at Kahler Hotel, Rochester, Minn. Dr. Robert Yoss, 1911 Hillside Lane, Rochester, Minn.

THREE TOWNS COIN CLUB 3rd Annual Show, April 26 at American Legion Hall, Butterfield & Spring Rd., Elmhurst, Ill. Ed Taylor, 611 Ridge Rd., Villa Park, Ill.

Tuscarawas County Coin Club Spring Show, April 26, at Elks Home, New Philadelphia, Ohio. F. S. Watkins, 1207 — 19th St. N. W., Canton 9, Ohio.

Valparaiso Coin Club 1st Show, April 26, at National Guard Armory, on U. S. 30, Valparaiso, Ind. Marvin Kornblith, 409 Chester St., Valparaiso, Ind.

Hutchinson Coin Club Annual Spring Show, May 2-3, 1964, at 4-H Bldg. State Fair Grounds, Hutchinson, Kansas. Mrs. Raymond Billingsly, P. O. Box 845, Hutchinson, Kansas 67501.

Canton Spring Show, May 3, in American Legion Home Ballroom, 1439 Cleveland Ave. N. W., Canton, Ohio. F. L. Watkins, 1207-19th St. N. W., Canton, Ohio.

Centralia Coin Club Spring Show, May 3, at Community Center, 228 S. Walnut St., Centralia, Ill. Roy Kuester, 136 N. Harrison, Centralia, Ill.

Racine Numismatic Society 1964 Show, May 9-10, at Clayton House Motel, Racine, Wis. James Kroepfl, 5219 Lindermann Ave., Racine, Wis.

Third Painesville Coin Show, May 9-10, 1964, at Painesville Armory, Mentor Ave. at Rte. 20, Painesville, Ohio. Hy Brown, Box 167, Painesville, Ohio.

NUMISMATIC CALENDAR OF COMING EVENTS

1964

JANUARY	FEBRUARY	MARCH	APRIL
S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31	S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29	S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31	S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30
MAY	JUNE	JULY	AUGUST
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SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
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Indiana State Numismatic Association 6th Annual Convention, May 15-17, 1964 at Severin Hotel, Indianapolis, Ind. Ray Fiscus, 1833 Nowland Ave., Indianapolis, Ind. 46201.

Austin Coin Club Show, May 16-17, 1964 at Red Cedar Inn, Austin, Minn. Charles Robinson, P. O. Box 114, Austin, Minn.

Des Moines Coin Club 4th Annual Spring Auction, May 16-17, at YMCA, 101 Locust St., Des Moines, Iowa. Stan Osiol, P. O. Box 414, Des Moines, Iowa.

Greater Midwest Auction Club 2nd Annual Spring Show, May 16-17, 1964, at Ramada Inn Motel, St. Louis, Mo. Dusty Royer, 8909 St. Charles Rd., St. Louis, Mo. 63114.

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COIN BROKER

(Continued from Page 10)

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Wichita Coin Club Inc. Annual Spring Show, May 16-17, at St. Anthony's Community Center, 2nd & Ohio Sts., Wichita, Kans. Harold Fortney, 2307 E. Central, Wichita, Kans.

Matton Coin Club 4th Annual Show, May 23-24, at Burgess-Osborne Auditorium, Mattoon, Ill. John E. Wheeler, Box 142, Mattoon, Ill.

Winona Coin Club Festival of Coins, May 23-24 at Hotel Winona, Winona, Minn. Oriane Kittle, 225 W. 2nd St., Winona, Minn.

Goodfellow Coin Club 3rd Annual Show, May 24, in Croatian Center, 3673 Broadway, Gary, Ind. Mrs. Virginia Anderson, 6431 Birch Ave., Gary, Ind.

Vacationland Coin Club 2nd Annual Show, May 24, at Armory, Columbus & Woodlawn, Sandusky, Ohio. Mrs. Frank C. Ryan, 304 E. Washington St., Sandusky, Ohio.

Numismatists of Wisconsin Annual Convention, June 5-7, 1964, at Park Motor Inn, Madison, Wis. Gordon Gill, 3614 Spring Trail, Madison, Wis.

Cooperative Coin Dealers Inc. 4th Semi-Annual Show & Auction, June 12-14, at Terrace Hilton Hotel, Cincinnati, Ohio. Everett Snapp, R. 2, St. Paris, Ohio.

South Dakota Coin & Stamp Association Annual Convention, June 12-14, at City Auditorium, Watertown, S. Dak. Ed Kampen, 915 W. Kemp, Watertown, S. Dak.

Kansas City Coin & Stamp Show, Aug. 7-9, at Muehlebach Hotel, Kansas City, Mo. Bob Gregor, 11310 Grandview Rd., Kansas City, Mo. 64137.

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1911-S	8.75	10.75	13.75	—
1912	.15	.25	.55	1.25
1912-D	1.10	1.60	3.50	—
1912-S	4.75	5.95	7.95	—
1913	.15	.25	.50	.95
1913-D	.90	1.85	2.25	—
1913-S	3.45	4.45	6.45	—
1914	.15	.25	.95	1.95
1914-S	4.95	5.15	6.75	8.75
1915	.40	.75	3.20	5.25
1915-D	.75	1.00	1.75	—
1915-S	4.00	4.95	5.95	6.95
1916	.05	.10	.25	.35
1916-D	.25	.35	1.20	—
1916-S	.50	.70	1.20	1.75
1917	.05	.10	.25	.35
1917-D	.20	.30	.60	1.00
1917-S	.20	.20	.60	1.00
1918	.05	.10	.25	.35
1918-D&S	.20	.30	.60	1.20
1919	.10	.15	.20	.35
1919-D&S	.15	.25	.45	.75
1920	.05	.10	.25	.45
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